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Entered on Docket
September 23, 2021
EDWARD J. EMMONS, CLERK
U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA



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The following constitutes the order of the Court. Signed: September 23, 2021

Stephen Johnson

Stephen L. Johnson U.S. Bankruptcy Judge

Counsel for FRED HJELMESET, Trustee in Bankruptcy

UNITED STATES BANKRUPTCY COURT

NORTHERN DISTRICT OF CALIFORNIA

SAN JOSE DIVISION

In re

EVANDER FRANK KANE,

Debtor.

Case No. 21-50028 SLJ Chapter 7 Hon. Stephen L. Johnson

AMENDED ORDER AUTHORIZING TRUSTEE TO:
(I) SELL REAL PROPERTY;
(II) PAY LIENS, COSTS OF SALE, REAL ESTATE COMMISSION AND TAXES; AND
(III) PAY DEBTOR HIS HOMESTEAD EXEMPTION
(2301 Richland Avenue, San Jose, CA 95125)

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The Court, having reviewed and considered: (i) the Motion to: (I) Sell Real Property, Subject to Overbid; (II) Pay Liens, Costs of Sale, Real Estate Commission and Taxes; and (III) Pay Debtor His Homestead Exemption (2301 Richland Avenue, San Jose, CA 95125) [Docket 209] ("Motion"), filed by Fred Hjelmeset, Chapter 7 Trustee ("Trustee") of the estate of the abovenamed Debtor; (ii) the Trustee's request for entry of an order approving the Motion, which request set forth that an overbid offer was received for the subject property and that the gross sale price increased from \$3,410,000 to \$3,430,000; and (iii) the Declaration of Gregg S. Kleiner in support thereof, notice of the Motion being adequate and proper under the circumstances and other good cause appearing

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IT IS HEREBY ORDERED THAT:

- 1. The Motion is approved in all respects in accordance with the terms of this Order;
- 2. The Trustee is authorized to:
- (a) enter into the "California Residential Purchase Agreement and Joint Escrow Instructions," along with the "Seller's Counter-Offer to Purchase Contract" with Iosefa Maria Carmen Maierean and George Chicioreanu (collectively the "<u>Agreement</u>") for the sale of 2301 Richland Avenue, San Jose, CA 95125 ("<u>Property</u>"). The Legal Description for the Property is attached to this Order as **Exhibit 1**; and
- (b) execute all documents necessary to complete the sale of the Property, including, but not limited to, conveying the Property to the buyer. A copy of the Agreement is attached as Exhibit A to the Declaration of Gregg S. Kleiner in Support of Request for Entry of Order Authorizing Trustee to: (I) Sell Real Property; (II) Pay Liens, Costs of Sale, Real Estate Commission and Taxes; and (III) Pay Debtor His Homestead Exemption (2301 Richland Avenue, San Jose, CA 95125), filed on September 21, 2021.
 - 3. Without further order from this Court, the Trustee is authorized to:
- (a) sell the Property to Iosefa Maria Carmen Maierean and George Chicioreanu (collectively, "**Buyer**") for \$3,430,000, with the sale of the Property as is, where is, with no representations or warranties;
- (b) pay, from the Property sale proceeds only, the payoff demand submitted by the lender, Pacific Private Money, Inc., its successors or assigns, under that certain deed of trust recorded August 21, 2020, as Instrument No. 24583472, of official records, Santa Clara County, California, and all other liens secured by the Property;
- (c) pay, from the Property sale proceeds only, all real estate taxes secured by the Property;
- (d) pay, from the Property sale proceeds only, all other liens and claims secured against the Property;
- (e) pay, from the Property sale proceeds only, a commission equal to 5% of the gross sale price, \$171,500 (\$3,430,000 x 5%), to be divided equally between the estate's broker,

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Ryan Thompson, Loan Servicing Manager,

Pacific Private Money 28

Pacific Private Money

Intero Real Estate Services, and Buyer's broker;

- (f) pay, from the Property sale proceeds only, such liens, fees and costs related to the sale, as provided in the Agreement and as is customary for these types of transactions, including reimbursing Intero and or its agents the aggregate sum of \$800.00 for a property inspection report; and \$475.00 for a termite inspection report;
- negotiate changes to the Agreement, including minor changes to the price, as necessary; and
- (h) deliver to the Debtor, from the Property sale proceeds, payment of his homestead exemption in the amount of \$170,350, pursuant to Bankruptcy Code § 522(p), and hold in reserve, until such time as the Debtor's appeal of the order reducing his homestead is resolved, the sum of \$429,650.
- 4. The Court, having reviewed and considered the Declaration of Iosefa Maria Carmen Maierean in Support of Good Faith Purchaser Finding (2301 Richland Avenue, San Jose, CA 95125) [Docket 216] and the Declaration of George Chicioreanu in Support of Good Faith Purchaser Finding (2301 Richland Avenue, San Jose, CA 95125) [Docket 217], the Buyer is approved as a buyer in good faith in accordance with § 363(m) of the Bankruptcy Code and the Buyer shall be entitled to all of the protections provided to a good faith buyer under 11 U.S.C. § 363(m).
- 5. In the event that the Buyer does not timely close the transaction, the Trustee is authorized, without need of a hearing or further order of this Court, to sell the Property on substantially the same terms and conditions and at the same price set forth in the Motion, \$3,410,000, to an alternative purchaser.
- 6. This order is effective upon entry and the stay otherwise imposed by Rule 62(a) of the Federal Rules of Civil Procedure and/or Bankruptcy Code Section 6004.

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Approved as to Form and Content:

Doc# 227

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EXHIBIT "1"

Legal Description

For APN/Parcel ID(s): 439-33-007

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF SAN JOSE, COUNTY OF SANTA CLARA, STATE OF CALIFORNIA AND IS DESCRIBED AS

BEGINNING AT A POINT IN THE CENTER LINE OF RICHLAND AVENUE 50 FEET WIDE. DISTANT THEREON SOUTH 29° EAST 414.75 FEET FROM AN IRON BOLT SET AT THE INTERSECTION OF SAID CENTER LINE PRODUCED NORTHWESTERLY WITH THE CENTER LINE OF CURTNER AVENUE; THENCE ALONG THE CENTER LINE OF RICHLAND AVENUE, SOUTH 29° EAST 55.17 FEET; THENCE AT RIGHT ANGLES AND RUNNING SOUTH 61° WEST 209.25 FEET TO A 3/4 INCH PIPE IN THE SOUTHWESTERLY LINE OF THAT CERTAIN 9.96 ACRE TRACT OF LAND CONVEYED BY F. A. HEITZMAN TO Y. ARCHIBALD BY DEED DATED JANUARY 2, 1936 AND RECORDED JANUARY 3, 1936 IN BOOK 755 OF OFFICIAL RECORDS, PAGE 286; THENCE ALONG SAID SOUTHWESTERLY LINE N. 28° 57' WEST 55.17 FEET; THENCE LEAVING SAID SOUTHWESTERLY LINE AND RUNNING NORTH 61° EAST 209.21 FEET TO THE POINT OF BEGINNING, AND BEING A PART OF LOTS 10 AND 11, AS SHOWN ON THAT CERTAIN MAP ENTITLED "MAP OF THE CURTNER TRACT, BEING PORTION OF THE SAN JUAN BAUTISTA RANCHO", FILED FOR RECORD DECEMBER 18, 1830 IN BOOK A OF MAPS, PAGE 34, SANTA CLARA COUNTY RECORDS.

*** END OF ORDER ***

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*** COURT SERVICE LIST ***

No Court service required.

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